

What it does, of course, is crowd out those of modest means. Any mere mortals left on this political scene who have to rely either on their own limited savings or raising money from others are going to find themselves overwhelmed and inundated by this Supreme Court decision. But it is a Supreme Court decision. Senator SCHUMER and the Rules Committee, on which I serve, sat down and said that at least if we are going to do this, let's have disclosure about the sources of these ads by special interest groups. Let's find out who is paying for the ads. Let's make them stand and say: This is my ad; I paid for it, rather than sneak around with names that mean little to nothing and inundate the airwaves so voters are confused and overwhelmed and not sure from where the ads are coming.

The act is called the DISCLOSE Act because that is what it is all about. Sadly, it appears there is going to be a straight party vote, perhaps with a few exceptions, on this DISCLOSE Act.

It is hard to understand how the Republicans can take this position. Let me read a quote. "What we ought to have is disclosure," this Senator said. "I think groups should have the right to run those ads, but they ought to be disclosed and they ought to be accurate." Who said that? The Senator from Kentucky, the minority leader, the Republican leader in the context of McCain-Feingold during the debate on campaign finance reform.

The Senator from Kentucky is not the only Senator who seems to support the concept of disclosure. The Senator from Alabama, Mr. SESSIONS, the ranking member of the Judiciary Committee, said earlier this year:

I don't like it when a large source of money is out there funding ads and is unaccountable. To the extent we can, I tend to favor disclosure.

Pretty clear, isn't it? That looked like the Republican position until the Supreme Court decision. Why would they be against disclosure? They are betting that most of these ads are going to be on behalf of their candidates and against Democrats. That is what it comes down to.

I happen to think disclosure is right whether it is a union or corporation. I think voters ought to know from where this information is coming. I can talk to you about why I think this is important as a voter, as a Senator, as a taxpayer. But what it boils down to is if we are going to have a system electing people to this Chamber who are accountable to the people they represent and not to special interest groups, the voters have to understand where candidates are coming from.

If my opponent—or even if I decide to be heavily supported by special interest groups—decides to put money in the race, I think the voters of Illinois are entitled to know that. They should take that into consideration when they decide how they are going to vote come the next election. That is only fair.

I support Senator SCHUMER's effort on the DISCLOSE Act. It is a move in the right direction. I hope after we enact this legislation, we will consider something else. I have a bill for the public funding of campaigns. Wouldn't it be great if we got out of the business of raising money to create trust funds for television stations across America, if instead we basically had a publicly funded campaign? That would be in the best interests of democracy and the best interest of giving the voters the information they need but not overwhelmed by special interests.

The Senator from Texas, the chairman of the Senate Republicans' campaign committee, seems to agree with Senator SESSIONS. He said earlier this year:

I think the system needs more transparency, so people can more easily reach their own conclusions.

Amen.

The DISCLOSE Act would bring greater transparency to the source of campaign ads flooding the airwaves before an election, so that voters can make good decisions for themselves as to whether the ads are truthful or not.

As a voter, I want to know who has paid for a political ad, and I don't want foreign companies trying to buy our elections.

As a taxpayer, I don't want big companies with more than \$10 million dollars in Federal contracts to be able to buy ads so they can curry favor with legislators who they hope could help them receive even larger contracts.

As a shareholder of a company, I want to know what political activities the management of the company is spending my company's money on.

The DISCLOSE Act would help with all of these goals.

The bill would make CEOs and other leaders take responsibility for their ads; require companies and groups to disclose to the FEC within 24 hours of conducting any campaign-related activity or transferring money to other campaign groups; prevent foreign countries from contributing to the outcome of our elections; mandate that corporations, unions, and other groups disclose their campaign activities to shareholders and members in their annual and periodic reports; bar large government contractors from receiving taxpayer funds and then using that money to run campaign ads; restrict companies from "sponsoring" a candidate. This is all commonsense stuff.

Let me be clear: I think we should go much further to change the way we finance campaigns in this country.

I believe very strongly in the Fair Elections Now Act, which would allow viable candidates who qualify for the fair elections program to raise a maximum of \$100 from any donor. These candidates would receive matching funds and grants in order to compete with high roller candidates.

That would change the system fundamentally, and put average citizens back in control of their elections and their country.

But in the wake of the Citizens United decision, which would allow companies to spend freely and directly on political campaigns, the least we should do is to pass this commonsense transparency bill.

Is it asking too much to require a group or company to briefly mention that they are behind an ad, so that the American people know who is paying for what? I don't think it is. And once upon a time, many Republicans did not think so either.

I will close with one more quote from my friend from Kentucky, the minority leader, from an interview years ago on "Meet the Press":

Republicans are in favor of disclosure.

You can't state a position much more clearly than that. Are they still? Or were Senate Republicans for campaign finance disclosure before they were against it?

We will find out soon enough.

The PRESIDING OFFICER. The Senator from New York is recognized.

Mr. SCHUMER. Mr. President, I thank my colleague from Illinois for his, once again, elegant words and yield to my friend from Ohio who has been a great voice in this body for the average family, the working family. I yield the remaining time we have left this morning on our side to Senator BROWN.

The PRESIDING OFFICER. The Senator from Ohio.

Mr. BROWN of Ohio. Mr. President, I thank the senior Senator from New York. How much time remains?

The PRESIDING OFFICER. There is 4 minutes 32 seconds remaining.

Mr. BROWN of Ohio. Mr. President, yesterday, in the Rose Garden, President Obama made clear the choice Members of this body face as they vote on the DISCLOSE Act. It is a choice between granting special interests unfettered and secret influence over their elections and the choice of ensuring basic protections to voices of everyday Americans.

Again, these will be ads run by interest groups that do not identify themselves—unfettered, secret, unlimited in the amount of money they can spend to elect their friends to Congress.

We know what happened in 2009 when corporations spent over \$3 billion lobbying Congress to influence their agenda. We know with the Wall Street bill and the health care bill, more than \$1 million a day was spent to weaken those laws. We know what ultimately happens, what happens when this kind of special interest influence descends on this body. First of all, the money they spend in elections to elect their friends and allies—BP, the drug companies, the insurance industries, the big companies that outsource jobs from the United States to China—we know what happens when they spend money to elect their friends, and we know what happens when they lobby in the Halls of Congress.

We saw examples of that particularly during the Bush years. I was in the